

# 3rd Quarter Report

31 March, 2024



**NATIONAL TUBES LIMITED**

Registered Office : National Tubes Ltd.,  
151-142 Long Industrial Area  
Gazipur-1710.

Dear Sir,

We forward herewith the Un-Audited Financial Statements of the Company for the 3rd Quarter ended on March 31, 2024 as per Securities & Exchange Commission Notification No.BSEC/ CMRRCD/ 2006-158/ 208/ Admin/ 81 dated June 20, 2018.

(A K M Anwar Morshed)  
Managing Director

N.B:

Selected explanatory notes to the accounts for the period 3rd Quarter ended on March 31, 2024 shown in note no1 to 28 (Page no.2-6)

**NATIONAL TUBES LIMITED**  
Statement of Financial Position (Un-Audited)  
As at 31 March, 2024

Particulars	Notes	31 Mar,2024	30 June, 2023
		(Taka)	(Taka)
<b>Assets</b>			
<b>A) Non Current Assets :</b>		5,221,574,697	5,222,674,369
Property, Plant & Equipment	2.00	5,221,574,697	5,222,674,369
<b>B) Current Assets :</b>		1,084,178,598	728,145,149
Inventories	3.00	453,503,936	322,200,001
Trade & other Receivable	4.00	242,141,831	33,037,031
Advances, deposits and prepayments	5.00	371,509,641	352,826,571
BSEC & Inter-project Current Accounts	6.00	15,586,768	17,669,866
Cash and bank balances	7.00	1,436,422	2,411,680
<b>C) Total assets (A+B)</b>		<b>6,305,753,295</b>	<b>5,950,819,519</b>
<b>D) Shareholders Equity :</b>		5,253,442,962	5,223,558,193
Share capital		348,218,030	348,218,030
Revaluation reserve	8.00	4,966,534,687	4,968,665,295
Retained earnings		(61,309,755)	(93,325,131)
<b>E) Non-Current Liabilities</b>		367,894,868	368,059,563
Long-term loans		59,469,473	59,469,473
Obligatory Employee Retirement Benefit (Gratuity & Pension)	9.00	98,361,739	98,824,568
Deferred tax liability	10.00	210,063,656	209,765,522
<b>F) Current Liabilities :</b>		684,415,465	359,201,761
Short Term Loan	11.00	402,414,914	202,979,707
Trade & other Payable	12.00	38,078,889	34,334,196
Other liabilities	13.00	240,854,203	116,320,399
Unclaimed Dividend	14.00	3,067,460	5,567,460
<b>Total equity and liabilities (D+E+F)</b>		<b>6,305,753,296</b>	<b>5,950,819,517</b>
Net assets		5,253,442,962	5,223,558,195
<b>Net asset value (NAV) per share</b>	15.00	150.87	150.01

Statement of Profit or Loss and other comprehensive income (Un-audited)					
for the 3rd Quarter ended on March 31, 2024					
Particulars	Notes	July'23-Mar'24	July'22-Mar'23	Jan'24-Mar'24	Jan'23-Mar'23
Net Sales	16.00	407,405,990	264,456,534	188,487,874	113,829,766
Cost of goods sold	17.00	295,590,802	207,285,045	136,322,726	88,043,244
<b>A) Gross profit/(loss)</b>		<b>111,815,188</b>	<b>57,171,489</b>	<b>52,165,148</b>	<b>52,165,148</b>
<b>B) Operating Expenses</b>		<b>40,149,684</b>	<b>36,263,697</b>	<b>15,795,125</b>	<b>12,344,102</b>
Administrative expenses	18.00	32,773,778	32,031,837	11,768,919	10,912,343
Selling and distribution expenses	19.00	7,375,906	4,231,860	4,026,206	1,431,759
<b>C) Operating profit/(Loss)(A-B)</b>		<b>71,665,504</b>	<b>20,907,792</b>	<b>36,370,023</b>	<b>39,821,046</b>
Financial/Interest expenses	20.00	(32,762,028)	(19,473,320)	(15,799,888)	(6,182,642)
Non operating Income	21.00	810,869	3,196,218	359,308	379,672
<b>D) Net profit/(loss) before wpp fund &amp; Tax</b>		<b>39,714,345</b>	<b>4,630,690</b>	<b>20,929,443</b>	<b>34,018,076</b>
Workers profit participation fund	22.00	1,985,717	231,535	1,046,472	231,535
<b>E) Net profit/(loss) before tax</b>		<b>37,728,628</b>	<b>4,399,156</b>	<b>19,882,970</b>	<b>7,407,916</b>
<b>F) Income Tax expenses</b>	23.00	<b>8,034,364</b>	<b>2,259,086</b>	<b>4,410,313</b>	<b>709,278</b>
Current Tax		7,545,726	1,605,917	3,976,594	685,257
Deferred Tax		488,639	653,169	433,719	24,021
<b>G) Net profit/(Loss) after tax(F-F)</b>		<b>29,694,263</b>	<b>2,140,070</b>	<b>15,472,658</b>	<b>6,698,638</b>
<b>Earning per Share(EPS)</b>	24.00	<b>0.85</b>	<b>0.06</b>	<b>0.44</b>	<b>0.19</b>

**NATIONAL TUBES LIMITED**  
Statement of Cash Flows (Un-Audited)  
For the 3rd Quarter ended on March 31, 2024

Particulars	Notes	31 March,2024	31 March,2023
		(Taka)	(Taka)
<b>Cash flows from operating activities:</b>	25.00	(195,462,271)	(4,525,868)
Collections from turnover and others		162,664,816	208,584,101
Payments for costs and expenses		(340,252,926)	(205,469,401)
Income-tax paid and/or deducted		(17,874,361)	(7,640,567)
<b>Cash flows from investing activities :</b>		(2,448,194)	-
Acquisition of fixed assets		(2,448,194)	-
Acquisition of long-term assets		-	-
Sale proceeds of long-term assets		-	-
<b>Cash flows from financing activities :</b>		196,935,207	(21,999,316)
Issue of shares at par/premium		-	-
Loans received		199,435,207	-
Loans repaid		-	(18,537,015)
Dividend paid		(2,500,000)	(2,662,301)
<b>Net cash inflows / (outflows) for the period</b>		<b>(975,257)</b>	<b>(25,725,184)</b>
Opening cash and bank balances		2,411,680	28,374,861
Closing cash and bank balances		1,436,422	2,649,677
<b>Net Operating Cash Flow Per Share(NOCFPS)</b>	26.00	<b>(5.61)</b>	<b>(0.13)</b>

**Statement of Changes in Equity (Un-audited)**  
For the 3rd Quarter ended on March 31, 2024

Particulars	Share Capital	Revaluation Reserve	Retained Earnings	Total
Balance 1 July 23	348,218,030	4,968,665,295	(93,325,131)	5,223,558,195
Net Profit/(Loss) after Tax	-	-	29,694,263	29,694,263
Depreciation transfer for revaluation	-	(2,321,112)	2,321,112	-
Deferred Tax Income / (Expense) on Revaluation Reserve of Depreciable Assets	-	464,222	-	464,222
Deferred Tax Income / (Expense) on Depreciation of Revalued Asset	-	(273,718)	-	(273,718)
<b>Balance 31 March 2024</b>	<b>348,218,030</b>	<b>4,966,534,687</b>	<b>(61,309,755)</b>	<b>5,253,442,962</b>
<b>Balance 31 March 2023</b>	<b>348,218,030</b>	<b>4,968,755,813</b>	<b>(71,739,831)</b>	<b>5,245,234,012</b>

(Ganash Chandra Biswas)  
Chief Financial Officer

(Pranjit Paul)  
Company Secretary

(A K M Anwar Morshed)  
Managing Director

Director

Director

# NATIONAL TUBES LIMITED

Tongi, Gazipur.

Selected explanatory notes to the accounts for the period 3rd Quarter ended 31 March 2024

Note

1.00

**About the Company:**

National Tubes Ltd. was established in the private sector in 1964. It was nationalized and placed under BSEC in 1972. The enterprise was transformed into a public company in 1989 by off-loading 49 percent shares to the general public. The company is now being managed by the independent Board of Directors. Its factory is situated on the Dhaka-Mymensing highway on 14.31-acre land at 131-142 Tongi Industrial Area-20 km North of the Capital City.

a) **NATURE OF BUSINESS:**

The Company manufactures G.I; A.P.I. & M.S.Pipes ranging from ½" to 8" dia.

b) **BASIS OF ACCOUNTING:**

(1) The Half yearly un-audited & provisional financial statements have been prepared under historical cost convention on accrual basis and such other convention as required in accordance with IAS-1 & IAS-34 "Interim financial reporting" and IFRS for fair presentation of financial statements.

(2) Comparative information have been disclosed in respect of the 3rd Quarter ended 31 March 2024 for all numerical information in the financial statements and also the narrative & descriptive information when it is relevant for understanding of the current period financial statements.

(3) While preparing the Financial statements, attention has been given to the requirements of the Securities and Exchange Rules 1987, Companies Act 1994 and other relevant laws where applicable.

c) **FIXED ASSETS:**

Fixed Assets are stated at cost of revalued price less accumulated depreciation.

d) **DEFERRED TAX :**

Deferred tax has been considered in 3rd Quarter (Q-3) financial statements ended on 31 March, 2024.

e) **PROVISION FOR EXPENSES :**

Recurring expenses are provided based on estimation if the bills are not received and are adjusted subsequently with actual bills when received.

f) **INCOME TAX**

Provision for income tax calculated as applicable income tax laws which breakup included in note no-23.

g) **USE OF CREDIT FACILITIES :**

All credit facilities are used with bank loan.

h) Figures in the accounts have been rounded off to the nearest taka.

2.00 **Property, Plant & Equipment : Tk. 5,221,574,697**

This is made up as follows:

**Particulars**

**A. Cost:**

	31-Mar-24	30-Jun-23
Opening Balance	350,321,705	355,654,594
Add: Addition during the period	2,448,194	1,069,111
Less: Transfer/ Disposal during the period	-	(6,402,000)
<b>Closing Balance</b>	<b>352,769,899</b>	<b>350,321,705</b>

**B. Accumulated depreciation:**

Opening Balance	305,723,324	310,374,220
Add: Charged during the period	1,226,754	1,670,780
Less: Transfer/ Disposal during the period	-	(6,321,675)
<b>Closing Balance</b>	<b>306,950,078</b>	<b>305,723,324</b>

**C. Written down value on cost (A-B)**

<b>45,819,821</b>	<b>44,598,381</b>
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**2. Based on Revaluation:**

Opening Balance	5,324,846,469	5,325,455,011
Add: Addition during the period	-	-
Less: Transfer/ Disposal during the period	-	(608,542)
<b>Closing Balance</b>	<b>5,324,846,469</b>	<b>5,324,846,469</b>

**B. Accumulated depreciation:**

Opening Balance	146,770,480	143,637,040
Add: Charged during the period	2,321,112	3,689,701
Less: Transfer/ Disposal during the period	-	(556,261)
<b>Closing Balance</b>	<b>149,091,593</b>	<b>146,770,480</b>

**C. Written down value on revaluation (A-B)**

<b>5,175,754,876</b>	<b>5,178,075,989</b>
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**3. Written down value on cost and revaluation (1+2)**

<b>5,221,574,697</b>	<b>5,222,674,369</b>
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Nurun Nahar



	31-Mar-24	30-Jun-23
<b>3.00 Inventorise : Tk. 453,503,936</b>		
Stock of Raw materials	166,745,218	40,431,630
Stores & Spares	35,083,283	34,486,721
Stock of working process	34,721,047	27,982,103
Stock of finished goods	216,954,388	191,620,835
Stores in Transit	-	27,678,712
	<b>453,503,936</b>	<b>322,200,001</b>
<b>4.00 Trade &amp; other receivable : Tk. 242,141,831</b>		
Bakhrabad Gas T&D Co. Ltd.	330,736	330,736
Titas Gas T&D Co. Ltd.	183,248,547	684,358
Dhaka Wash	55,238,627	32,467,113
Karnafully Gas T&D Co. Ltd.	1,656,242	1
Jalalabad Gas Trans. & Distribution Co	2,234,745	-
Al-Razi Enterprise	-	121,890
	<b>242,708,897</b>	<b>33,604,097</b>
Less: Excess received	(480)	(480)
Western Gas Distribution Project	-	-
GEMCO Ltd.	(480)	(480)
Less: provision for bad debt	(566,586)	(566,586)
	<b>242,141,831</b>	<b>33,037,031</b>
<b>5.00 Advances, deposits and prepayments : Tk. 371,509,641</b>		
Advance against Purchase	609,088	191,260
Advance against traveling	25,075	21,485
Advance against Expenses	799,912	79,989
Advance against Canteen & Mess	7,256	8,140
Advance Income Tax	367,595,208	349,721,047
Advance to Suppliers/Contractors	113,478	20,243
Security Deposits	2,449,375	2,740,375
Advances Service	40,000	40,000
Salary & others Advances	(129,751)	4,032
	<b>371,509,641</b>	<b>352,826,571</b>
<b>6.00 Bsec &amp; Inter-project Current Accounts : Tk. 15,586,768</b>		
Current account with BSEC Enterprises	6,854,277	6,744,678
Current account with BSEC Head office	-	2,192,697
Current account with disinvested BSEC mills	8,732,491	8,732,491
	<b>15,586,768</b>	<b>17,669,866</b>
<b>7.00 Cash and bank balances : Tk. 1,436,422</b>		
Cash in Hand	97,905	16,278
Bank Deposit	1,338,517	2,395,401
	<b>1,436,422</b>	<b>2,411,680</b>
<b>8.00 Revaluation Reserve : Tk. 4,966,534,687</b>		
<b>This is made up as follows:</b>		
Opening Balance	4,968,665,295	4,971,754,539
Deferred Tax Income / (Expense) on Revaluation Reserve of Depreciable Assets	464,222	748,396
Less: Depreciation adjusted during the year	(2,321,112)	(3,689,701)
Deferred Tax Income / (Expense) on Depreciation of Revalued Asset	(273,718)	(147,940)
	<b>4,966,534,687</b>	<b>4,968,665,295</b>
(a) Depreciation on revaluation of assets have been duly charged at the prevailing rates by following of diminishing method.		
(b) Depreciation on revaluation for the current year has been adjusted with revaluation reserve as per clause 41 of IAS-16.		
<b>9.00 Obligatory Employee Retirement Benefit (Gratuity &amp; Pension) : Tk. 98,361,739</b>		
Employees Gratuity & Pension	98,361,739	98,824,568
	<b>98,361,739</b>	<b>98,824,568</b>
<b>10.00 Deferred tax liability : Tk. 210,063,656</b>		
<b>This is made up as follows:</b>		
<b>Particulars</b>		
Opening Balance	209,765,522	210,294,463
Deferred tax for the period	488,639	71,516
Deferred Tax on land revaluation	(190,505)	(600,457)
<b>Closing Balance:</b>	<b>210,063,656</b>	<b>209,765,522</b>

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Nurman Nasser

<b>11.00 Short Term Loan : Tk. 402,414,914</b>	<b>31-Mar-24</b>	<b>30-Jun-23</b>
CC Loan	110,280,762	24,135,736
LTR's & SOD Loan	292,134,152	178,843,971
	<b>402,414,914</b>	<b>202,979,707</b>
<b>12.00 Trade &amp; other Payable : Tk. 38,078,889</b>		
Advanced Against Sale	102,404	6,545,035
Liability for others Trade & others Payable	37,976,485	27,789,161
	<b>38,078,889</b>	<b>34,334,196</b>
<b>13.00 Other liabilities : Tk. 240,854,203</b>		
Provision for Expenses	95,226,726	48,799,457
Provision for Income Tax	74,336,400	66,790,674
Inter-project Current Accounts	816,665	730,268
Current account with BSEC Head office	68,488,695	-
Workers profit participation fund	1,985,717	-
	<b>240,854,203</b>	<b>116,320,399</b>
<b>14.00 Unclaimed Dividend : Tk. 3,067,460</b>		
This is made up as follows:		
<b>Particulars</b>		
Opening Balance as on 01.07.2023	5,567,460	8,231,305
Add: Cash Dividend	-	-
	<b>5,567,460</b>	<b>8,231,305</b>
Less: Paid during the year	(2,500,000)	(2,663,845)
<b>Un-paid Dividend 31.03.2024</b>	<b>3,067,460</b>	<b>5,567,460</b>
<b>15.00 Net Asset Value (NAVs): Tk. 150.87</b>		
This made up as follows:		
Net Asset Value (NAVs)	5,253,442,962	5,223,558,195
Number of Shares	34,821,803	34,821,803
Net Asset Value (NAVs) :	<b>150.87</b>	<b>150.01</b>
<b>16.00 Net sales : Tk. 407,405,990</b>	<b>July'23-Mar'24</b>	<b>July'22-Mar'23</b>
Gross Sale	468,500,791	304,145,289
Less : VAT	(61,094,801)	(39,688,756)
	<b>407,405,990</b>	<b>264,456,534</b>
<b>17.00 Cost of goods sold : Tk. 295,590,802</b>		
Direct Materials	253,378,563	129,648,642
Direct Labour	47,266,215	46,118,506
Power, Fuel & Oil	5,319,278	4,129,305
Production Overhead	21,699,243	15,586,869
<b>Total</b>	<b>327,663,299</b>	<b>195,483,322</b>
Opening Stock Of WIP	27,982,103	28,345,020
Closing Stock Of WIP	34,721,047	32,870,025
Production Cost	<b>320,924,355</b>	<b>190,958,318</b>
Opening Stock Of Finished Goods	191,620,835	234,274,462
Closing Stock Of Finished Goods	216,954,388	217,947,735
	<b>295,590,802</b>	<b>207,285,045</b>
<b>18.00 Administrative expenses : Tk. 32,773,778</b>		
Salary & Allowances	22,115,930	21,607,005
Others Administrative Expenses	10,657,848	10,424,832
	<b>32,773,778</b>	<b>32,031,837</b>
<b>19.00 Selling and distribution expenses : Tk. 7,375,906</b>		
Salary & Allowances	4,161,696	2,327,049
Others Selling Expenses	3,214,210	1,904,811
	<b>7,375,906</b>	<b>4,231,860</b>
<b>20.00 Financial expenses : Tk. 32,762,028</b>		
Bank Interest	30,292,043	18,740,910
Bank Charge	2,469,985	732,410
	<b>32,762,028</b>	<b>19,473,320</b>
<b>21.00 Non operating Income : Tk. 810,869</b>		
Renewal Fees of Dealership	96,225	13,800
Sale of Tender Forms	31,000	80,000
Deduction of Vehicle Rent	5,400	4,200
Others	678,244	3,098,218
	<b>810,869</b>	<b>3,196,218</b>

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	July'23-Mar'24	July'22-Mar'23
<b>22.00 Workers profit participation fund : Tk. 1,985,717</b>		
Net profit/(loss) before wpp fund & Tax	39,714,345	4,630,690
Workers profit participation fund	1,985,717	231,535
	<b>1,985,717</b>	<b>231,535</b>
<b>23.00 Income Tax Expenses: Tk. 8,034,364</b>		
This made up as follows:		
Current year Tax	23.01 7,545,726	1,605,917
Deferred Tax (expense)/Income	23.02 (488,639)	(653,169)
<b>Total:</b>	<b>8,034,364</b>	<b>2,259,086</b>
<b>23.01 Current year Tax provision: Tk. 7,545,726</b>		
This made up as follows:		
<b>Particulars</b>		
Minimum Tax	2,449,301	1,605,917
Regular Tax	7,545,726	879,831
<b>Higher One</b>	<b>7,545,726</b>	<b>1,605,917</b>
<b>A) Minimum Tax</b>		
Turnover	407,405,990	264,456,534
Other income	810,869	3,196,218
	<b>408,216,859</b>	<b>267,652,752</b>
<b>Minimum Tax (0.6%) on turnover &amp; other income</b>	<b>2,449,301</b>	<b>1,605,917</b>
<b>B) Regular Tax</b>		
The above balance is made up as follows:		
Net profit/(loss) before tax	37,728,628	4,399,156
Tax Rate	20%	20%
<b>Regular Tax</b>	<b>7,545,726</b>	<b>879,831</b>
<b>23.02 Deferred Tax (Expenses)/ Income on Historical Cost : Tk. -488,639</b>		
This is made up as follows:		
<b>Particulars</b>		
<b>Temporary Difference</b>		
Written down value of fixed assets as per financial statements (excluding land) as on 31.03.2024	11,131,822	29,563,944
Written down value of fixed assets as per Tax depreciation (excluding land) as on 31.03.2024	7,175,899	25,142,949
<b>Taxable temporary difference</b>	<b>3,955,924</b>	<b>4,420,995</b>
Applicable tax rate	20%	20%
Deferred Tax Liability	791,185	884,199
Closing Deferred Tax Liability	791,185	884,199
Opening Deferred Tax Liability	302,546	231,030
<b>Deferred Tax (expense) /Income</b>	<b>(488,639)</b>	<b>(653,169)</b>
<b>24.00 Earning per share (EPS): Tk. 0.85</b>		
This made up as follows:		
Profit/Loss after tax for the period	29,694,263	2,140,070
Weighted average number of shares	34,821,803	34,821,803
<b>Earning per share(EPS)</b>	<b>0.85</b>	<b>0.06</b>
<b>25.00 Cash flows from operating activities: Tk. -195,462,271</b>		
Profit(Loss) before Tax	37,728,628	4,399,156
Adjustment for;		
Add/(deduct) for non cash items:		
Financial expenses	32,762,028	19,473,320
Depreciation	3,547,866	4,007,144
(Increase)/Decrease in inventories	(131,303,935)	46,113,614
(Increase)/Decrease in trade & other receivable	(209,104,800)	(59,068,651)
(Increase)/Decrease in advance deposit & prepayments	(834,200)	(1,971,298)
Increase/(Decrease) in trade & other payable/liability/provision	3,744,693	9,423,631
Increase/(Decrease) in Other current liabilities (Gratuity & others)	118,633,638	211,104
<b>Cash Generate From Operation</b>	<b>(144,826,082)</b>	<b>22,588,020</b>
Tax paid	(17,874,161)	(7,640,567)
Financial expenses & interest paid	(32,762,028)	(19,473,320)
<b>Net Cash provided/(used) by Operating Activities</b>	<b>(195,462,271)</b>	<b>(4,525,868)</b>

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**26.00 Net Operating Cash Flow per share(NOCFPS):Tk. -5.61**

This made up as follows:

Cash flow from Operative activities	(195,462,271)	(4,525,868)
Weighted average number of shares	34,821,803	34,821,803
<b>Net Operating Cash Flow per share(NOCFPS)</b>	<b>(5.61)</b>	<b>(0.13)</b>

**27.00 Related Party Disclosures:**

As per Bangladesh Accounting Standards IAS-24: "Related Party Disclosures", parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Specially this transactions are occurred inter organization employees transfer & purchasing the products of the company under the control by the corporation (BSEC).

Particulars	Opening 1st July 2023	Debit	Credit	Balance as on 31 March 2024
Pragati Industries Ltd.	(61,345)	-	-	(61,345)
General Electric Manufacturing Co. Ltd.	213,999	-	-	213,999
Bangladesh Blade Factory Ltd.	279,257	-	-	279,257
Estern Tubes Ltd.	75,405	41,786	70,000	47,191
M/S. Prantic Traders	6,104,653	-	-	6,104,653
Eastern Cables Ltd.	59,487	16,229	10,000	65,716
Dacca Steel Works Ltd	11,877	-	-	11,877
Gazi Wires Ltd.	(15,676)	16,127	-	451
Atlas Bangladesh Ltd.	(186,617)	29,058	-	(157,559)
Bangladesh Diesel Plant Ltd.	843,890	-	-	843,890
Chittagong Steel Mills Ltd.	1,099,398	-	-	1,099,398
Metalex Corporation Ltd.	951,103	-	-	951,103
Bangladesh Cycle Industries Ltd.	2,178,001	-	-	2,178,001
Bangladesh Steel & Engineering Corporation	2,192,697	19,318,608	90,000,000	(68,488,695)
<b>Total</b>	<b>13,746,129</b>	<b>19,421,808</b>	<b>90,080,000</b>	<b>(56,912,063)</b>

**28.00 Significant deviation:**

- The EPS of 3rd Quarter (Q3) ended on 31 March 2024 is Tk. 0.85 where as Tk. 0.06 for the previous year same period, Due to increase turnover the company as compared with the previous period i.e. 54.05%. As a result the Company increases profit for the previous year same period.
- The NOCFPS of 3rd Quarter (Q3) ended on 31 March 2024 is Tk. (5.61) where as Tk. (0.13) for the previous year same period. Because payment of cost & expenses increase from the previous period i.e. 83.34%. As a result NOCFPS is decreases from the previous period.

  
(Ganash Chandra Biswas)  
Chief Financial Officer

  
(Pranjit Paul)  
Company Secretary

  
(A K M Anwar Morshed)  
Managing Director

  
Director

  
Director